

Westpac New Zealand Kids and Money Report - a snapshot

55

0%

of Kiwi kids **don't** get pocket money



65% of Kiwi kids 4-18 years old have **no weekly savings**



37 percent have a **poor to average** understanding of the value of money

In NZ, girls are more likely to:



- **clean bedrooms**
89% Girls
78% Boys
- **do the dishes**
62% Girls
57% Boys
- **do the laundry**
42% Girls
32% Boys



53% of **country kids** have good understanding of money vs **41%** of **city kids**



\$10 is the **amount of weekly pocket money** for kids 6-12 years old



2.4

Kids spend around **2.4 hours a week on chores**

In NZ, boys are more likely to:

- **take out the rubbish**
39% Boys
23% Girls
- **mow the lawn**
19% Boys
8% Girls
- **clean the car**
19% Boys
12% Girls



NZ vs Australia: **Money + technology = understanding**



	Exposure to money	Good understanding of value of money
Use technology to track finances and earn money through chores	AUS 15% NZ 16%	AUS 45% NZ 66%
Use technology to track finances and do not earn money through chores	AUS 10% NZ 14%	AUS 34% NZ 69%
Earn money through chores and don't use technology to track finances	AUS 28% NZ 30%	AUS 27% NZ 56%
Don't use technology to track finances and do not earn money through chores	AUS 47% NZ 40%	AUS 18% NZ 31%

Children with regular exposure to money are more likely to have a better understanding of it - regular pocket money or using technology helps

